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ABSTRACT

Employee matching-gift programs are examined as corporations develop and administer educational financial aid programs that advance corporate objectives and reflect their concerns for the financial health of colleges and universities. The Council for Financial Aid to Education (CFAE) annually surveys 972 colleges and universities on voluntary contributions. The 1978-79 survey reported $27.1 million in matching gifts, more than five times the $5.2 million reported by a similar number 11 years earlier. The distribution among different kinds of colleges is reported in tabular form. The CFAE Annual Survey of Corporate Contributions (n=759 companies) showed that in 1978, 357 companies contributed $25,228,673 in matching funds to higher education. These same companies reported total educational support of $182,754,373. Topics discussed include: average gift increases, participation rate, cost of a matching-gift program, employee eligibility and average contribution, retiree eligibility and average contribution, donor company contribution patterns, participation promotion, recipient colleges, institution eligibility, gift minimums and maximums, matching ratios, and matching securities, real estate, insurance premiums, life income arrangements, bequests, and other gifts. Names of 117 companies that match gifts to education at more than one-to-one and names of 105 companies that match to education and other causes are appended. (CC)

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Council for Financial
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CORPORATE MATCHING-GIFT PROGRAMS—1980
Some Details and Variations

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The Council for Financial Aid to Education (CFAE), *a nonprofit service organization, promotes voluntary support of higher education by all sources, but especially by the corporate community.*

CFAE was founded in 1952 by five prominent business leaders, the chairmen of United States Steel, General Motors, Exxon, Container Corporation and Armstrong Cork. The chairmen were Irving S. Olds, Alfred P. Sloan, Jr., Frank W. Abrams, Walter P. Paepcke and Henning W. Prentis.

CFAE staff members call personally upon hundreds of top-echelon business executives every year to explain the financial needs of higher education and to enlist corporate support in meeting them. CFAE also conducts seminars and offers counseling services for corporate and college administrators. It publishes an annual report on voluntary support received by colleges and universities, an annual report on corporate support of higher education, special studies in fields related to educational philanthropy, "how-to" manuals and other materials designed to broaden the base of educational support.

CFAE sponsors the nationwide public service advertising campaign, "Give to the college of your choice," through the Advertising Council. This campaign has elicited as much as $34 million worth of free time and space from the media in one year.

CFAE itself neither solicits nor disburses funds for higher education. Originally funded by four major foundations—the Carnegie Corporation of New York, the Ford Foundation, the Rockefeller Foundation and the Alfred P. Sloan Foundation—CFAE now draws its support from more than 400 leading American corporations.

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CORPORATE MATCHING-GIFT PROGRAMS—1980
Some Details and Variations

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Additional copies of this report, or of any of the booklets listed below, are available from CFAE for $2.00 a copy, prepaid.

How to Develop an Effective Program of Corporate Support for Higher Education

How Corporations Can Aid Colleges and Universities

How to Develop and Administer a Corporate Gift-Matching Program

How to Develop and Administer a Corporate Scholarship Program

Guidelines for a Corporate Fellowship Program

FOREWORD

This special report on employee matching-gift programs has been prepared in response to many questions from the corporate community. It represents another effort by CFAE to help corporations develop and administer programs of aid to education that advance corporate objectives and reflect their concerns for the financial health of colleges and universities.

Interest in matching-gift programs is surprisingly high, considering that it is only one of many forms of corporate support of education and accounts for a very small portion of the total. Other forms of educational support, which account for the bulk of all corporate educational aid, obviously should be given serious consideration by any corporation initiating a program of aid for colleges and universities. CFAE is prepared to offer guidance and a series of "how-to" booklets on many forms of support, including matching gifts, upon request.

CFAE wishes to express its appreciation to the contributions officers who spent time and effort to provide the data which have been incorporated into this report and to the Council for Advancement and Support of Education (CASE) for the information supplied in its publication *Matching-Gift Details, 1979-80.*

AN OVERVIEW

More than 800 companies have matching-gift programs in 1980. Of these, 334 are in the *Fortune* listing of 1,000 largest industrial companies, and another 99 are in the "fifty largest" lists (27 life-insurance companies, 23 commercial banks, 18 utilities, 15 diversified-financial companies, 10 retailers). All of them match the gifts of employees to colleges and universities, about 40 percent match the gifts of outside directors and some 30 percent match the gifts of pensioners or retirees. Around 117 companies, 1 out of 7, match gifts at a ratio greater than one to one.

Independent (and sometimes public) primary and secondary schools are included in about 40 percent of the programs. About 13 percent of the companies match gifts in one or more other areas as well. Hospitals, health agencies, cultural and arts organizations, educational broadcasting, environmental or civic causes, youth agencies and other nonprofit charitable organizations may be included.

Each of the past three years (1977-79) has seen an average of 54 companies add matching-gift programs to their other educational support, about one company a week. During this period, many other companies have broadened their matching programs to include other causes. The number of companies matching at a ratio of more than one dollar for each participant dollar has also grown. Appendix A is a listing of 117 companies that match on a basis of other than 1 to 1. Appendix B gives an overview of companies that

match to causes other than education and lists 105 who do this. A listing of 792 companies that match to higher education is available from the Council for Advancement and Support of Education (CASE), which also publishes matching-gift details of corporate programs on an annual basis (CASE is located at 11 Dupont Circle, Suite 400, Washington, D.C. 20036).

Matching gifts are generally just one part of an aid-to-education program and for any single company ordinarily account for less than 15 percent of total educational support. Many companies, indeed, prefer to direct available philanthropic funds to more specific objectives than matching gifts would allow and do not include matching-gift programs. Five of the top 25 (and 666 of the top 1,000) in the *Fortune* listing of the largest industrial companies do not have matching programs.

What the Colleges and Universities Report

The 972 colleges and universities participating in CFAE's annual survey of voluntary support for 1978-79 reported $27.1 million in corporate matching gifts, more than five times the $5.2 million reported by a similar number 11 years earlier, as shown in Table A. The number of gifts matched grew from 62,672 to 173,613 and the average match from $82.75 to $156.26. As a percentage of total corporate support reported by the participating colleges and universities, matching accounted for 6.2 percent of the funds received in 1978-79.

Because some of the participants in company matching programs are alumni, it may be pertinent to note that there has been no growth in alumni participation in annual funds over the past decade. At present, it stands close to 18 percent. Historically, alumni giving to the public institutions has been

Table A
Growth in Matching Gifts—1968-1978
(as reported by the educational institutions)

	1967-68	1977-78	1978-79
Colleges and Universities			
Number Reporting	1,043	1,065	972
Number of Gifts Received	62,672	146,194	173,613
Corporate Matching Amount	$5,186,370	$21,015,511	$27,128,587
Size of Average Match	$82.75	$143.75	$156.26
Matching as % of Total Corporate Support	2.4%	5.4%	6.2%
Private Secondary and Elementary Schools			
Number Reporting	347	367	368
Number of Gifts	2,575	6,034	6,767
Corporate Matching Amount	$ 471,617	$ 1,429,875	$ 1,641,330
Size of Average Match	$183.15	$236.97	$242.55

Source: *Voluntary Support of Education, 1967-68, 1977-78, 1978-79*

lower than that of the private sector. In 1978-79, it was 12.9 percent, which compares with a participation rate at the private colleges and universities of 22.3 percent.

Table B shows how the money is distributed among the different kinds of colleges. The amounts reflect the large role individual gifts play in support of the private institutions, which together receive more than 80 percent of all corporate matching dollars to higher education.

Table B
Where the Dollars Go, By Type of Institution—1977-78
(Higher Education Only)

Type of Institution and Number Reporting Matching Gifts	Corporate Matching Amount and % of Total	Number of Gifts Received	Size of Average Match	Average Per Institution
Major Private Universities (65)	$8,084,352 (38.6%)	55,114	$146.68	$124,375
Private Men's Colleges (9)	274,534 (1.3%)	1,518	180.85	30,504
Private Women's Colleges (77)	1,374,466 (6.5%)	9,479	145.00	17,850
Private Coeducational Colleges (416)	6,995,245 (33.3%)	45,806	152.71	16,815
Professional & Spec. Schools (48)	617,430 (2.9%)	4,476	137.94	12,863
Public Institutions (154)	3,559,414 (16.9%)	28,963	122.90	23,113
Two-Year Colleges (41)	110,070 (0.5%)	838	131.35	2,685

In 1977-78, private institutions received 83.1% of corporate matching dollars, public 16.9%.

Source: *Voluntary Support of Education, 1977-78*

What the Corporations Report

CFAE and the Conference Board jointly sponsor an *Annual Survey of Corporate Contributions*. Mailed to some 4,000 companies, about 800 respond each year. The most recent survey covered 1978, and 759 companies supplied data on their giving programs. Of these, 357 contributed $25,228,673 in matching funds to higher education. These same companies reported total educational support of $182,754,373; matching to higher education, thus, averaged 13.8 percent of the total given. A breakout here may be of interest.

Matching Gifts as a Percent of Total Educational Support

Percent of Total	*Number of Companies*	*Matching Gifts*	*Total Educational Support*
0-10%	118 (33.1%)	$ 3,813,230	$ 63,211,658
10-15%	64 (17.9)	6,357,608	53,441,676
15-25%	94 (26.3)	9,573,066	50,052,128
25-40%	55 (15.4)	4,195,209	13,810,571
over 40%	26 (7.3)	1,288,560	2,238,340
Total	357 (100%)	$25,228,673	$182,754,373

The data on matching gifts reported by the corporate sector show much the same picture as those reported by the educational world. In 1978, as indicated in Table C, the amount contributed by participating companies in matching funds for all education reached $27.6 million, more than four times the $6.6 million reported through matching programs in 1968. At the same time, dollars contributed by participants trebled, while the number of contributions and eligible participants doubled.

Table C

Growth in Matching Gifts—1968-1978 (as reported by the corporate sector)

(Figures in parentheses are numbers of companies reporting)

	1968	1976	1978
Number of Eligible Participants	(176) 3,160,453	(301) 4,847,126	(326) 6,714,231[a]
Number of Contributions Matched	(176) 62,548	(312) 116,856	(344) 151,781[b]
Dollars Contributed by Participants	(176) $7,460,278	(309) $14,533,635	(344) $22,824,644[c]
Dollars Contributed by Company	(176) $6,586,047	(335) $16,719,700	(370) $27,621,239[d]
Number of Gifts as % of Eligible Participants			
Less than 2%	(77) 49.4%	(128) 48.0%	(140) 46.6%
2-4.9%	(41) 26.2	(68) 25.5	(90) 30.0
5% and over	(38) 24.4	(71) 26.5	(70) 23.4
	(156) 100%	(267) 100%	(300) 100%
Companies with Average Individual Gift of			
Less than $100	(81) 51.9%	(94) 34.2%	(70) 22.0%
$100-$149	(43) 27.6	(88) 32.0	(113) 35.5
$150-$299	(25) 16.0	(79) 28.7	(111) 34.9
$300 and over	(7) 4.5	(14) 5.1	(24) 7.6
	(156) 100%	(275) 100%	(318) 100%

[a] Twenty-five percent of the companies had fewer than 2,480 eligibles, the median was 9,125, and the top 25% had more than 24,000 eligibles.

[b] There were 128 companies, or 37.2% of the 344 responding to this question, that matched 100 gifts or fewer; the median was 181 gifts, and the top 25% matched more than 456 gifts, with 34 companies matching more than 1,000 gifts each.

[c] In 25% of the companies, participants contributed less than $7,435; the median was $27,609, and in the top 25%, participants contributed more than $71,816.

[d] For 25% of the 370 companies answering this question, the company match was less than $7,993; the median was $28,181, and the top 25% had programs that matched more than $76,259. Ninety-five of the companies, or 25.7% of the total, reported $1,852,000 of the total matched, or 6.7%, going to primary and secondary schools.

Source: *Unpublished data from the annual survey of corporate contributions (CFAE-Conference Board)*

Average Gift Increases, Little Change in Participation Rate

The average individual gift also rose during this period. In 1968, more than half the companies reported an average of less than $100, and only 20 percent of the companies reported $150 or more. In 1978, the percentage of companies reporting an average gift of less than $100 had fallen to 22, while 42.5 percent reported $150 or more. The percentage of companies reporting an average gift of $100-$149 grew from 27.6 to 35.5 in the same period.

As shown in the 1978 data, 326 companies reported 6.7 million eligible participants. For these 326 companies, 136,342 gifts were made, or 2.03 gifts for every hundred employees, amounting to $17,900,184, or an average gift of $131.29. The matching dollars contributed by the 326 companies totaled $21,880,517—an average match of $160.48—almost $4 million more than the amount contributed by individuals. This $4 million results from an increasing number of companies that match each dollar the employee gives with two or even three dollars.

A breakdown of the data for these 326 companies shows a difference between manufacturing and nonmanufacturing companies. For 197 manufacturing companies, there were 2.1 gifts made for every 100 employees, the average size of gift was $126.12, and the average company matching amount was $152.09. For the 129 nonmanufacturing companies reporting, there were 1.9 gifts for every 100 employees, the average size of gift was $146.21, and the average company match was $184.72.

Cost Estimate Formula Revised

In 1972, CFAE put together a base formula for estimating the cost of a matching-gift program based on the information provided at that time by companies with programs. The formula, with C the estimated cost of the program and E the number of persons eligible to participate, was $C = .02 \times E \times \$100$. This formula was based on the prediction that 2 percent of eligibles would participate, with the size of average gift being $100. The 1978 data warrant a change upward in the formula.

Neither the joint CFAE-Conference Board survey data nor the survey of colleges and universities indicate an increased percentage of eligible participants or alumni making gifts. But, as noted earlier, the size of gift has increased, with the joint survey data showing an average gift of $131.29 for 1978. With inflation counted in since that time, a rough estimate for a new matching-gift program would be: $C = .02 \times E \times \$150$.

Each company is unique, and no one formula can serve for all. As will be seen in the following section on details and variations, the estimate should be increased when outside directors or retirees are eligible to participate. It should also be increased when there are fewer than 3,500 eligibles, when the maximum match is above $1,000 and when more than 15 percent of the eligible participants are college graduates.

The data in Table C show five gifts or more per 100 eligibles (rather than the two in the formula) for about one out of every four companies. Thirty-five percent of the companies reported an average gift of $150-$229, and 7.6 percent an average $300 or more, versus the formula's $150. But for more than half of all companies the first-year cost of a matching-gift program is likely to be not more than $150 times 2 percent of eligible participants.

WHO GIVES AND HOW MUCH—SOME DETAILS AND VARIATIONS

As more companies have included matching in their aid-to-education programs or made changes in matching provisions, many questions have arisen for which there have been no ready answers. For example, when retirees are included, how many participate and how much do they give? What about outside directors? What percentage of the total matched comes from gifts of $1,000 or more? How many gifts can be expected at $100 or less?

To find answers, CFAE surveyed a group of companies for data on their 1978 programs. The 66 companies that replied contributed more than $11 million in matching funds, or about 40 percent of the total reported in the joint CFAE-Conference Board survey (Table C). Not every company could answer every question, but the sample for each was sufficient to answer many of them.

It should be noted that these 66 companies differ from the larger number in the joint CFAE-Conference Board survey and from the 800 companies in the CASE listing. All but nine are in the *Fortune* listings; two thirds have a maximum match of more than $1,000 (while only 36 percent of all companies match more than $1,000); and almost one third (versus 14 percent for all) match each dollar contributed with more than one dollar. The majority of the programs include outside directors, and relatively more include retirees. The number eligible to participate is larger and the number of gifts made is higher than for all companies having programs. Nevertheless, many of the findings, it is believed, would hold true for the entire universe of matching companies.

The information from the special survey, together with data taken from *Matching Gift Details* of 800 corporate matching-gift programs (published by CASE), is set forth below.

Eligibility—Employees

Of the 800 programs, most match gifts of all employees or all regular or full-time employees. Where there is a continuous service requirement before the employee's gift can be matched, the most common is 12 months; other companies require 1 month, 3 months, 6 months and so on up to 5 years. Several insurance companies have a 3-year service requirement.

Although alumni status is not required in from 85 to 90 percent of the programs, at least two of the very largest companies do require some sort of

relationship with the college or university recipient. "To be eligible, an individual or a member of his or her immediate family must have received a degree from, attended or be attending the institution, or have been or be a member of its board, administration or faculty" is the way one company puts it. One company requires alumni status for employees who give to colleges outside the company's service area, but does not require it for employees giving to local colleges and universities. Gifts of employees on foreign assignment or on temporary assignment outside the United States are often eligible for matching; U.S. citizenship is often required for the overseas employee to be eligible. Employees on military or other authorized leave of absence, as well as employees on disability, may also be included in the matching-gift program.

About one in every five companies matches the gifts of spouses, and a few match gifts of the children of eligible employees.

Average Employee Giving, $144; Participation 2.5%

Thirty companies in the special CFAE survey reported 883,958 eligible employees, one or more gifts from 22,091 (2.5 percent participation), and a total of $3,180,990 in employee contributions, an average of $143.99 per participant.

For half of the companies reporting, the average given per year ranged from $119 to $194; for all companies, the median was $153.50, the low $96 and the high $582.

Employee participation, averaging 2.5 percent for all companies, ranged from a low of .3 percent to a high of 6.4 percent; the median was 2.2 percent. All of the companies with fewer than 3,700 employees had a participation rate of more than 3.2 percent, but for the larger companies, the rate variation was wide. For companies with multiple matching, participation was no greater than for other companies. The two companies reporting participation of more than 6 percent matched one for one. (Note: Only the companies who could break out numbers and amounts for each donor category—employee, outside director, retiree—or where eligibility was limited to employees, are covered here.)

For half the companies, the gifts of employees accounted for between 50 and 70 percent of the total amount to be matched. Directors or retirees accounted for the rest of the money.

Eligibility—Outside Directors

Directors are included in 327, or 40.9 percent, of the 800 programs. This compares with 287 of 738 in 1978-79 (39 percent). In 1974, just 32 percent of the 592 programs included outside directors. Some companies also match the gifts of former directors.

There are a number of variations in matching directors' gifts. One company, with a $1,000 maximum for employees, has a $500 maximum for non-

employee directors; another with a $750 maximum, has a $250 maximum for nonemployee directors; a third has a maximum of $5,000 for directors, $2,000 for employees. Several companies include retired directors, and one, directors emeriti. Another company requires that nonemployee directors must be alumni of the recipient institution.

Several companies will not match gifts that qualify for matching grants by any other company. This could affect the matching of gifts of directors who serve on the boards of more than one company, as well as that of spouses who work for different companies. Separate gifts up to the maximum match submitted to each company would, of course, be eligible.

Average Director Giving, $3,636; Participation 67%

Outside directors were included in 54 of the 66 companies in the CFAE special survey, and 24 companies were able to break out the dollars given by them. For these companies, 174 outside directors (67 percent of the 259 eligible) gave $632,738—an average of $3,636.43. A number of the gifts exceeded the company's maximum match. By company, the average given per director ranged from $500 to $19,781. The median was $2,500; 25 percent of the companies reported an average of $5,000 or more, and 25 percent reported $1,125 or less.

In 32 companies, in which the number of outside directors ranged from 5 to 30, a total of 240 outside directors—67 percent of the 358 eligible—made one or more gifts during the year. The range in participation was from 14 to 100 percent. Half the companies reported better than 70 percent participation, and only 5 companies reported a rate of less than 50 percent.

In general, for companies reporting 11,000 or fewer eligible participants, the gifts of outside directors accounted for 14 percent or more of the total dollars matched. The larger companies, with 25,000 or more eligibles, generally reported that such gifts made up less than 14 percent of the dollars matched. Other factors affecting the proportion of matching funds for directors' gifts as opposed to employees' and retirees' gifts are the number of outside directors in a company, the participation rate and number of employees and the maximum amount the company will match.

Eligibility—Retirees

Retired employees are included in 256, or 32 percent, of the 800 programs. This compares with 223 (30 percent) of 738 in 1978-79. In 1974, 22 percent of the 592 programs included retirees.

Some variations exist in matching the gifts of retirees. A few companies match their gifts only in the year they retire, others for a specified number of years following retirement. There may also be a minimum service requirement before a retiree's gift may be matched. And occasionally, a company's maximum match will be less for a retiree than for a current employee.

Average Retiree Giving, $350; Participation 1.7%

Retired employees were included in 40 of the 66 companies in the special survey, and 17 were able to break out the dollars given and the number participating. For these companies, 2,240 donors gave $784,879, or an average of $350.39 per retiree. Half of the companies reported average giving of $325 or more, and three fourths an average of more than $250. The range was from $41 to $625. The size of company varied, with number of eligibles ranging from 280 to 70,000, and the number making gifts from 3 to 607.

Fourteen companies reported a total of 1,623 retirees of 151,258 eligible to participate making one or more gifts, for a participation rate of 1 percent. Half of the companies reported that 1.7 percent or more of eligibles participated. The range was from .3 to 6.1 percent, and the average for 15 companies was 2.2 percent, as compared with employee participation of 2.5 percent. In all but three instances, the participation rate of retirees was less than that of employees.

In 60 percent of the programs, gifts of retirees accounted for more than 20 percent of the total dollars matched by the company. The range was from less than 1 percent to just under 39 percent.

GIVING PATTERNS

Many Donors Make More Than One Gift

In the special CFAE survey, 40 companies reported 48,603 gifts from 35,125 eligible donors, or an average of 1.4 gifts per donor. Here are some examples from companies of varying size.

Number Eligible	*Number of Contributors*	*Number of Contributions*
581	19	24
5,858	141	172
11,000	216	299
40,000	1,300	2,200
250,000	5,933	8,612

Two Thirds of the Gifts Are Less Than $100

In the special CFAE survey, 28 companies broke out gifts by size. The table shows that only a small percentage of the gifts are for $1,000 or more, although these gifts account for more than a third of the dollars matched.

Size of Gift	*Number and % of Total*	*Dollars Contributed and % of Total*
Less than $100	19,634 (68.4%)	$ 633,045 (18.2%)
$100-499	7,417 (25.8)	1,132,258 (32.6)
$500-999	936 (3.3)	514,908 (14.8)
$1,000 and over	707 (2.5)	1,194,491 (34.4)
Totals	28,694 (100%)	$3,474,702 (100%)

Outside Directors Account for Many $1,000-and-Over Gifts

Only four of the above companies did *not* include outside directors; together, they matched 771 gifts; only 19, or 2.46 percent of the total, were $1,000 or more. The number of gifts matched in these four programs ranged from 117 to 295.

Twelve programs of approximately the same size that included outside directors matched more than twice as many gifts of $1,000 or more as those programs that excluded directors. Of 2,444 gifts matched, 137, or 5.6 percent, were gifts of $1,000 or more. Companies matching fewer than 300 gifts, then, may expect a doubling of the $1,000-and-more gifts when outside directors are included in the program.

As the programs grow, gifts of $1,000 or more make up a smaller percentage of all gifts. For five companies matching between 1,000 and 2,500 gifts, just 2 percent of all gifts were $1,000 or more. For one very large company, which matched almost 14,000 gifts, 210, or 1.5 percent of all gifts, were for $1,000 or more. In these larger programs, indications are that directors' gifts account for between 10 and 35 percent of all gifts of $1,000 and over.

Does Raising the Maximum Change the Giving Pattern?

Although more than two thirds of all companies match a maximum of $1,000 or less per year per participant, about 275 companies have set larger maximum amounts. Two thirds of the companies in the special CFAE survey had maximums of more than $1,000. The data from these companies show that as the maximum is raised, gifts of $1,000 or more make up a larger portion of the total matched by the company. The size of average gift also increases, as the few large gifts outweigh the numerous smaller gifts.

To determine what effect raising the maximum will have, the company should look at the number of current gifts now at the maximum amount. It should be expected that some of these contributors will raise their contributions. When one company recently raised its maximum from $3,000 to $5,000, three fourths of those giving at the top level raised their gifts, with half giving the maximum $5,000.

Will Changing the Matching Ratio Increase Participation or Size of Gift?

The key to increasing participation is communication and promotion. Increased publicity about the matching program (along with good communication between the colleges and their alumni) should increase participation.

What effect changing the matching ratio may have on a program is difficult to judge. In the CFAE special survey, the results of those companies that matched two to one or three to one did not differ from those matching on an even basis. Some had participation rates lower than the average, some, higher than the average. For some, the average size of gift was above the norm, for others, below. Where participation is below average, however, it is believed

that both the added publicity attendant to increasing the matching ratio and the added incentive tend to raise the participation rate. With an increase in participation rate, the size of average gift would be expected to decrease somewhat.

The following table contrasts the effects of changing the ratio of matching from one to one in 1978 to two to one in 1979 for two different companies. Both companies are large, with numbers of eligibles over 60,000, and both include directors and retirees. For Company A, the participation rate was below average in 1978, whereas Company B had a participation rate well above the average in 1978. Company B increased its maximum gift from $1,500 to $5,000 in 1979. The maximum match for Company A was $5,000 in each of the two years.

	First Year 2-to-1 Match	*Prior Year*
Participation Rate		
Company A—All Donors	2.13%	1.34%
Company B—All Donors	5.78	5.87
Employees	5.94	6.04
Outside Directors	51.6	53.8
Retirees	2.84	2.57
Average Contributed (Total donor gifts divided by number of participants)		
Company A—All Donors	$ 254.64	$ 278.60
Per Employee	195.67	198.60
Per Outside Director	3,570.00	12,075.00
Per Retiree	373.74	302.73
Company B—All Donors*	132.39	105.89
Per Employee	118.71	97.65
Per Outside Director	2,842.19	1,946.21
Per Retiree	488.03	354.39
Size of Average Gift (Total donor gifts divided by number of gifts)		
Company A—All Donors	$ 170.73	$ 178.44
Company B—All Donors*	93.49	84.71

* Company B increased its maximum match from $1,500 to $5,000 at the same time its matching ratio went from one to one to two to one. The larger averages here reflect, at least in part, the increase in maximum match.

Two results stand out. First, the participation rate for Company A for all donors jumped from a below-average 1.3 to an average 2.1, and the number of donors rose 63 percent. Along with this increased participation, the amount eligible for matching went up 75 percent. The matching funds con-

tributed by Company A increased 244 percent, *more than twice* the doubling expected from merely changing the matching ratio. Note that for Company B, where participation already stood at an above-average 5.9 percent, there was no appreciable change; the 1979 participation rate was 5.8. Matching funds contributed by Company B were up 119 percent, slightly more than double the prior-year match.

The second result in going to double matching was an increase in the size of gift for retirees. The average in both companies went up more than 20 percent. It would appear that matching two for one does not affect the size of gift for outside directors, who often relate the timing of major gifts to tax considerations, major fund drives and other special influences. The increase in the average director's gift for Company B is believed to result from the increase in maximum amount matched, from $1,500 to $5,000.

The average gift per employee for Company A went down slightly—probably the result of increased participation—but as stated, the large increase in donors more than made up for this. For Company B, the average employee gift increased.

Gift Patterns Show Most Programs Match to Fewer Than 200 Colleges

Matching gifts were made to fewer than 100 colleges by 30 percent of the 66 companies in the CFAE special study, to between 101 and 200 colleges by another 30 percent of the companies. Another 30 percent made matching grants to between 201 and 500 institutions, while six programs included more than 500 institutions.

Relatively few colleges received as much as $500 in matching funds from any one company. Here are nine examples, by size of program.

Number of Gifts	*Number of Colleges Receiving Matching Funds*	*Number of Colleges Receiving Matching Funds of $500 or More*
83	47	7
135	61	13
277	156	21
322	167	29
475	172	40
637	241	45
1,467	427	91
6,455	686	223
13,938	1,100	453

Even though relatively few colleges receive more than $500 in matching from any one company, matching grants are, for some institutions, an important part of the support they receive from corporations. Moreover, these are unrestricted funds which the institutions can direct toward their most pressing needs.

42 Institutions Receive 44 Percent of Corporate Matching Funds

In 1977-78, of the $21 million in matching reported by 1,065 colleges and universities (*Voluntary Support of Education, 1977-78*), more than $9 million—44 percent of the corporate matching dollars—went to 42 institutions: 23 major private universities, 7 private coeducational colleges, 4 private women's colleges and 23 public institutions. Each of these institutions received in excess of $100,000.

For 18 of the 23 major private universities, matching funds were less than 10 percent of their total corporate support. For the 23 public institutions, the matching funds received were less than 5 percent of total corporate support. But for the 7 private coeducational and 4 private women's colleges receiving in excess of $100,000 each in corporate matching funds, these funds were respectively more than half and more than one third of total corporate dollars received. But even for these institutions which benefit most from matching, such funds make up only a fraction of their total educational budgets.

PROGRAM PROVISIONS

Eligibility of Institutions

Location: Besides matching to institutions in the United States, more than 100 programs include colleges and universities in Canada, and more than 50 match worldwide.* Some require a foreign institution to have a U.S. conduit before gifts to it are matched.

Within the United States, a few companies restrict their matching to specific geographic areas. One limits eligible institutions to those in Hawaii and Guam, another to the states of Pennsylvania and Delaware.

Level: Matching-gift programs were started originally so that corporations could join with and encourage their employees to "give to the college of their choice." Although about 18 percent of the companies with matching programs still limit their gifts to the four-year colleges and universities, along with, in some cases, graduate and professional schools, technical and specialized schools, and seminaries and theological schools, many of the companies today support community and junior colleges, secondary education and primary schools as well.

More than 100 companies match to all levels of education (of the 800 in CASE *Details*); more than 600 include the two-year colleges; and 317 match gifts to secondary and/or elementary schools as well. (A list of these 317 companies is available from CASE.)

Public Vs. Private: Although both private and public institutions are included in most programs, a few restrict their matching to the private sector. In some instances, the maximum match is higher for a private than a public

* Companies interested in matching institutions outside the U.S. should consult with tax counsel.

institution, or gifts to private institutions may be matched two to one, to public, one to one. The corporate matching amount is often unrestricted; several programs, however, restrict their matching amounts to the public institutions to scholarships or student aid generally.

At the elementary and secondary level, matching programs are often limited to the private (independent) sector.

Eligibility of Individuals

Employees are eligible to participate in the programs of virtually all of the companies, outside directors in 327 of the current 800 (41 percent), and retirees in 256 programs (32 percent). Details and variations on such participation are discussed on pages 8-11.

Gift Minimums

Although almost a fifth of the programs have no set minimum before they will match a gift, most companies do require a minimum amount. The most popular are $10 (276 programs, or 35 percent of all) and $25 (265 programs, or 34 percent).

Only a few companies require a minimum gift of more than $25—22 have a $50 minimum, and one a minimum of $100. Two accounting companies require that a partner's gift be at least $100, while the level for others is $25.

At one company, no matching grant is made unless the aggregate for an institution is at least $50.

Gift Maximums for Individuals

More than half of all companies match $1,000 or less per participant per year. Most popular are $1,000 (243 companies, or 30 percent) and $500 (153 programs, or 19 percent). Eleven percent (89) of the programs match a maximum under $500, and a few companies match amounts between $500 and $1,000.

A third of the programs (251) have a maximum match between $1,250 (1 program) and $5,000 (43 programs), with the most popular being $2,000 (90 companies).

Less than 4 percent of the programs match more than $5,000. Six companies state they have no maximum. Two companies match up to $12,500 on a two-to-one basis.

One company matches up to 2 percent of the employee's annual salary, another up to 10 percent of gross annual salary, with a limit of $2,000 per employee per institution.

A number of companies have a maximum per institution per employee lower than the overall maximum match. A company might match up to $1,000 per individual, for example, but no more than $250 to any one institution. In some cases, the maximum applies to all recipients—colleges and

universities, secondary schools, even health agencies and cultural entities. In other cases, the company will match up to, say, $2,000 for higher education institutions, $500 for secondary schools, and $1,000 for other causes.

Variations in Individual Maximums

There are a number of variations worth noting on the maximum amount matched. These include:

- a higher maximum for employee gifts than for director gifts or (vice versa) or for officer gifts than for employee gifts
- a higher maximum match to private institutions than to public (or a higher ratio of matching)
- a higher maximum match for current employees than for retirees
- a higher maximum match for employee-directors than for nonemployee-directors
- a higher maximum if the employee or director attended the recipient institution than if he or she did not attend
- a higher maximum match where the giver is actively involved with the college or university than where there is no direct relationship
- a lower maximum match for employees with less than a year's service than for those with a year or more
- a higher maximum match for gifts to a four-year institution than to a two-year institution
- a higher maximum match to a college or university than to a secondary or primary school.

Institutional and Program Maximums

Some companies set a program maximum within the aid-to-education budget each year. If the total contributions exceed the maximum amount appropriated in any period, contributions may be apportioned in such manner as considered equitable, or they may be held over to the next matching period. Program maximums reported in the CASE *Details* range from $5,000 to $145,000.

Institutional maximums are also set in some programs to insure that no one institution receives more than a certain percentage of the total matching funds. In the CASE *Details*, institutional maximums ranged from $2,000 to $50,000. One company set a maximum for unaccredited institutions that was just half that allowed for an accredited college or university. Another company noted a maximum of $10,000 for any private secondary school.

Matching at Ratios Other Than One to One

A list of 117 companies that match gifts at $3 for every $1 contributed (7 companies), $2 for $1 (105 companies) and $1.50 for $1 (5 companies) is appended to this report. Of these companies, 44 match the first $50, $100, $150, $250 or $500 at more than one to one, and whatever is given above this

amount is matched one to one up to the allowable maximum. In two cases, the higher ratio applies to gifts over a certain amount.

Another 25 match up to $1,000 at more than one to one, and there are 48 companies that match amounts ranging from $1,500 to $12,500 at more than one to one. About one out of every five companies that has a maximum match of more than $1,000 matches at a ratio greater than one to one, while one in every ten companies with a maximum match of $1,000 matches at more than one to one. Only a dozen of the 258 companies with a maximum of less than $1,000 match at other than one to one.

Matching Securities, Real Estate, Insurance Premiums, Life-Income Arrangements, Bequests and Other Gifts

"Securities having a quoted market value" are matched in many programs. The date of gift, title of security and number of shares are normally noted on the application form. The value may be the mean of the high-low or bid-asked price on the date of the donor's gift, or it may be determined at the last sale or published bid price on or before the date of gift on the form.

Premiums paid by an eligible participant on an insurance policy owned by the donee institution are sometimes included in a gift-matching program. Where these are excluded, the matching application often notes this exclusion.

A few—but increasing number of—companies match completed gifts to an institution under an irrevocable life-income arrangement—a pooled income fund, charitable remainder unitrust or charitable remainder annuity trust. For matching purposes, the present value of the charitable remainder interest may be used, based on applicable tables published by the U.S. Treasury Department. The matching gift made by the company goes to the institution directly, and is not added to the principal of the pooled income fund or trust.

Real estate and other property are sometimes matched, with some companies limiting the matching amount to not more than one-half appraised value. In these instances, it is normally the responsibility of the donor or the receiving institution to provide independent appraisals of such gifts when the form is submitted for matching. The company may also reserve the right to accept or reject an appraisal.

At least one company matches gifts made by will, where the donor meets the eligibility requirements of the program at the time of death. This provision is most pertinent where retirees are eligible to participate in a matching-gift program.

Appendix A

117 COMPANIES THAT MATCH GIFTS TO EDUCATION AT MORE THAN 1 TO 1

$3 for $1	
Certain-Teed Products Corporation	$25-200 ($100 limit per institution)
Cummins Engine Company	$10-100 (1-1 to $5,000)
Dun & Bradstreet Company	$10-1,000
Exxon Corporation	$10-3,000
Illinois Tool Works Inc.	$25-250; next $250 matched 2-1; then 1-1 to $1,000
Quaker Oats Company	$25-200; 1-1 to $2,000
Time Inc.	$10-3,000
$2 for $1	
Aerospace Corporation	$25-1,000
Air Products and Chemicals, Inc.	to $3,000
Allis-Chalmers Corporation	$15-500; 1-1 to $2,000
Aluminum Company of America/Alcoa	$25-5,000
AMAX, Inc.	$25-2,000
American Can Company	$25-100; 1-1 to $2,000
American Express Company	$10-2,000 (or 1-1 to $4,000)*
Armco Inc.	$25-2,500
Ashland Oil, Inc.	$25-1,000
Atlantic Richfield Company	$10-5,000
Bell System	
Illinois Bell	$25-100; 1-1 to $1,500
New York Telephone	$25-500; 1-1 to $10,000
Northwestern Bell	$25-1,000 first-time gift only
Bemis Company, Inc.	$25-1,000 (to private institutions)
Borg-Warner Corporation	to $1,000
Brunswick Corporation	$10-1,000
Bunker-Ramo Corporation	$25-500; 1-1 to $1,000
Carrier Corporation	$10-2,000
Celanese Corporation	$10-2,000 (higher education only)
Cleveland-Cliffs Iron Company	$10-1,000
Connecticut General Insurance Corporation	$25-2,000 (to private higher education and state-licensed schools of special education at lower levels)
Conoco, Inc. (formerly Continental Oil)	$10-3,000
Consolidated Foods Corporation	$25-100; 1-1 to $3,900
Cook Foundation	to $500
Corning Glass Works	$25-2,000
Cyprus Mines Corporation	$5-1,000; 1-1 to $3,000
Dart Industries Inc.	$25-500
Diamond Shamrock Corporation	$20-2,000 for each consecutive annual gift to a private institution
Dresser Industries, Inc.	$10-500; 1-1 to $2,500
Eaton Corporation	$25-2,500 (in second and subsequent consecutive years)
Ethicon, Inc.	$25-12,500
Fireman's Fund Insurance Company	$10-2,000
Fluor Corporation	$25-2,500
Freeport Minerals Company	$10-250; 1-1 to $5,000
General Mills, Inc.	$25-100; 1-1 to $5,000
General Telephone & Electronics Corporation (GTE)	$25-200; 1-1 to $3,000
Gulf + Western Industries, Inc.	Up to $500 if employee is actively involved with recipient agency; also matches 1-1 from $25 to $1,500
Gulf Oil Corporation	$20-5,000
Halliburton Company	$10-5,000
Hawaiian Telephone Company	$25-200; 1-1 to $3,000
HERCO, Inc.	$25-1,000
Hershey Foods Corporation	$25-2,500
Household Finance Corporation	$25-100; 1-1 to $1,000
Houston Oil and Minerals Corporation	$10-2,500
INA Corporation	$15-100; 1-1 to $2,000
International Business Machines Corporation (IBM)	to $5,000
International Minerals and Chemical Corporation	$10-500; 1-1 to $3,000
International Multifoods Corporation	$25-2,000 (to private institutions)
International Paper Company	$10-200; 1-1 to $3,000
Jewel Companies	to $50 to six institutions; 1-1 to $5,000
Johnson & Higgins	to $1,000
Johnson & Johnson	$25-12,500

* The employee designates the matching ratio, e.g., four gifts of $1,000 each may be single-matched, or two of $1,000 double-matched; the American Express matching contribution shall not exceed $4,000.

Koppers Company	$25-100; 1-1 to $5,000
Lehigh Portland Cement Company	to $250; 1-1 to $1,000
Levi Strauss & Company	$10-500
Liggett Group, Inc.	$25-1,000
Lubrizol Corporation	$10-500
Marathon Oil Company	$10-2,500
Martin Marietta Corporation	$25-2,000
Medusa Corporation	$10-1,000 in second and subsequent consecutive years
Menasha Corporation	$25-500
Milton Bradley Company	to $1,000
Mobil Oil Corporation	$25-5,000
Montgomery Ward & Company	$25-100; 1-1 to $2,500
Murphy Oil Corporation	$25-5,000
Nalco Chemical Company	$25-1,500
National Distillers and Chemical Corporation	$10-2,000
Natomas Company	$25-1,500
Norton Company	$25-2,000
Ortho Pharmaceutical Corporation	$10-2,500
Panhandle Eastern Pipe Line Company	to $2,500
Parker-Hannifin Corporation	$20-1,000
Pennwalt Corporation	$15-100; 1-1 to $1,500
Pennzoil Company	$10-1,000
Phillips Petroleum Company	$10-3,000
Pillsbury Company	$25-5,000 (to private institutions)
Polaroid Company	$10-500
PQ Corporation	$10-4,000
Quaker Chemical Corporation	$10-150; 1-1 to $500
Riegel Textile Corporation	$10-no limit for employees; $2,000 maximum for directors
SCM Corporation	$10-2,500 (to private institutions)
St. Regis Paper Company	$10-500
Shell Oil Company	$25-2,500
Southern Natural Resources, Inc.	$10-250; 1-1 to $2,500
Sperry & Hutchinson Company	$5-100; 1-1 to $1,000
Standard Brands Incorporated	$500-3,000; $25 to $500 matched 1-1
Standard Oil Company (Indiana)	$25-100 to each institution; 1-1 to $2,000
Standard Oil Company (Ohio)	$25-3,000 if participant is trustee of recipient institution; if not, 1-1 to $1,000
Stanley Works	$10-1,000
Suburban Propane Gas Corporation	$25-3,000
Sun Company, Inc. (SUNOCO)	$25-1,000 (to private institutions)
Sybron Corporation	
Teledyne, Incorporated	$50-2,000; 1-1 to $5,000
Tennant Company	$25-100; 1-1 to $500
Texaco, Inc.	$25-1,000
Texas Eastern Corporation	$1-1,000
J. Walter Thompson Company	to $5,000, first year only
Toro Company	$10-100; 1-1 to $1,000
Union Pacific Corporation	$10-2,000
United Technologies Corporation	$25-500; 1-1 to $3,000
UOP Inc.	$25-100; 1-1 to $250
Varian Associates	to $100; 1-1 to $2,100
Vulcan Materials Company	$10-5,000
Washington Post	$25-500 if employee is actively involved; otherwise, 1-1
John Wiley & Sons, Inc.	$5-100; 1-1 to $1,000
$1.50 for $1	
Aetna Life & Casualty	$10-2,500 (1-1 to public institutions)*
R. R. Donnelly & Sons Company	$10-1,000
Foxboro Company	$25-1,000
Industrial Risk Insurers	$10-500 if school can certify that at least 40% of alumni contributed during preceding fiscal year
Xerox Corporation	$100-1,000; $10-100 matched 1-1

* Matching amount will be supplemented by additional 50% if at least 40% of alumni made direct financial contributions to the institution during preceding fiscal year.

Source: *Matching Gift Details, 1979-80* (published by the Council for Advancement and Support of Education [CASE]), CFAE files

Appendix B

MATCHING TO OTHER CAUSES—AN OVERVIEW

A listing of 105 companies that match to one or more philanthropic areas beyond education is appended to this report. One in six (71) of the *Fortune*-level matching companies has such a provision.

Of the total 105, 73 companies match to cultural and arts organizations, 66 to public broadcasting, 61 to hospitals and 27 companies to other causes —welfare, civic and environmental agencies and sometimes to other areas as well.

In 1979, about 25-30 companies added matching to at least one area besides education, and preliminary data show this rate is continuing. The listing is therefore incomplete.

One measure of growth in these programs is found in the annual survey of corporate contributions conducted jointly by CFAE and the Conference Board. In 1976, 13 companies reported $61,000 in matching funds to arts and culture, while 14 reported $164,000 to hospitals. In the 1978 survey, 29 companies reported $401,759 in matching funds to arts and culture, while 26 reported $292,026 to hospitals. Seven companies matching to arts and culture in both surveys showed an increase of 153 percent in dollars matched. For nine companies matching to hospitals in both 1976 and 1978, the matching amount grew by 39 percent.

In arts and culture, the median program cost for the 29 reporting companies was $9,807; the high was $55,000, the low, $80. In matching to hospitals, the median for 26 companies was $6,337; the high was $41,483, the low, $600.

Participation and Cost Compared to Matching to Education

A quick survey of a half-dozen companies that match gifts to hospitals and the arts as well as to education (and sometimes to other causes) and a review of information from respondents to the CFAE-Conference Board survey revealed the following.

- *Hospitals* receive only 5 to 15 percent of the number of gifts received by educational institutions in any given program. Where employees numbered more than 10,000, companies reported about five gifts per thousand eligibles, or a gift rate of .5 percent. All of the reporting companies included outside directors and all but two included retirees.
- The size of the average gift to a hospital is within the range of the average gift to an educational institution.
- The amount involved in a matching program to hospitals ranges from less than 10 percent to 25 percent of a matching-gift program for education.
- *Cultural and arts organizations* receive two to five times the number of gifts received by hospitals and from 15 to 45 percent of the number received by educational institutions in any given program.

- The average gift to the arts is smaller than the average for educational institutions. This may be a result of company's matching memberships to museums and to public broadcasting, which are often pegged at $25 or $35 a year. New York City's public broadcasting station, WNET-Channel 13, reported an average company match of $52.90 for the eight months ending February 1980; during this period, it received $34,172 from about 40 companies matching 646 individual gifts.
- The dollar cost to the company for a gift-matching program to the arts normally runs under 15 percent of the amount for matching to education. One company, however, reported its matching to arts organizations equaled 35 percent of the amount it matched to education. Factors to take into account in estimating the cost of a matching program to the arts include both the makeup of the employee body and of the community or communities in which the company operates.
- The following comparative data on size of gifts for four companies may be of interest.

	Size of Average Gift			
	Company #1	*Company #2*	*Company #3*	*Company #4**
Education	$114	$191	$176	$296
Hospitals	$153	$240	$145	$610
Arts	$ 52	$ 88	$ 98	$189

*Average for Company #4 is per donor, not per gift.

Variations

In many companies, a donor may make as many gifts as he or she wishes to institutions and agencies in the various areas to which the company matches until the maximum matching amount set by the company is reached. In other companies, the provisions for matching to educational institutions versus noneducational institutions may differ.

Several companies have a maximum that is larger for education than for other causes, for example, $1,000 or $1,500 or $2,000 to education, versus $100 for cultural organizations, a $500 maximum for noneducational entities or $1,000 each for hospitals and cultural organizations.

Other companies match gifts to education on a 2-to-1 basis, while gifts to noneducational organizations are matched 1 to 1 (and the maximum match is lower).

One company has a $25 minimum for education and hospitals, and matches these gifts 2 to 1; its minimum for cultural and welfare organizations is $10, and these gifts are matched dollar for dollar.

In one company, the company matching amount is unrestricted for education; for hospitals, it must be used by the recipient for capital requirements and equipment. In another company, the matching amount to any noneducational institution is restricted for capital purposes only.

105 COMPANIES THAT MATCH TO EDUCATION AND TO OTHER CAUSES

Key: 1 – hospitals eligible (61 companies)
2 – cultural organizations eligible (73 companies)
3 – public broadcasting stations eligible (66 companies)
\+ other causes (27 companies)

Abbott Laboratories (1)
Alco Standard Foundation (3)
Allied Chemical Corporation (1, 2, 3)
American Express Co. (2, 3)
The Andersons (1, 2, 3)
Armco Inc. (2)
Automatic Data Processing Inc. (1, 3 + national health agencies, U.S. Olympic Committee)

The J. E. Baker Company (2)
Bank of America (1, 2, 3)
Barnes & Roche, Inc. (1)
Bernd Brecher & Assoc., Inc. (1, 2)
Borg-Warner Corporation (2)
The Brakeley Companies, Inc. (1)
Brunswick Foundation (2)
Bucyrus-Erie Co. (1, 2 + health and welfare organizations)
Bunge Corporation (3)
Burroughs Wellcome Co. (1, 3 [only stations licensed to universities])

Campbell Soup Co. (schools of nursing and teaching hospitals)
Carrier Corporation (1)
Celanese Corporation (2, 3)
The Charter Company (2 [10 organizations in Jacksonville])
Chase Manhattan Bank (2)
Chemical Bank (1, 2, 3)
Chubb & Son, Inc. (1, 3)
Citicorp & Citibank (1, 2, 3)
Consolidated Foods Corporation (1, 2, 3 + youth and civic, health and welfare organizations)
Continental Illinois National Bank and Trust (1, 2)
Frederic W. Cook & Co. (1, 2, 3 + religious organizations)
Cooper Industries, Inc. (2, 3)
Corning Glass Works (1, 2, 3)
CPC International Inc. (1, 2, 3 + United Ways, other IRS-approved organizations)

DEKALB AgResearch, Inc. (3)
DeLuxe Check Printers (2, 3)
Digital Equipment Corporation (1, 2, 3 + health agencies and social services, including agencies in areas of environment, conservation, aged, youth, civic, urban, etc.)
Dow Chemical USA (3 [if part of four-year college/university or of community college in plant town])

E-B Industries, Inc. (1, 2, 3)
Emhart Corporation (2, 3)
Equitable Life Assurance Society of the U.S. (1, 2, 3 + conservation and environmental organizations, United Ways [separate administration])
Esmark Inc. (3)

Fiduciary Trust Co. (2, 3)
Freeport Minerals Co. (2, 3 + historical, botanical, zoological societies)

Frank E. Gannett Newspaper Foundation (1 [capital requirements and equipment])

Gary Energy Corporation/Piton Foundation (1, 2 + social welfare, health and medical research, conservation and ecology, civic improvement, equal opportunity)
GenRad, Inc. (1, 2, 3)
GK Technologies (2)
Gulf + Western Industries, Inc. (1, 2, 3 + welfare, civic)
Gulf Oil Corporation (1, 2, 3)

Harris Corporation (1, 3)
Harsco Corporation (2, 3)
Hoffmann-La Roche Inc. (1)
Houston Natural Gas Corporation (2)

International Minerals & Chemical Corporation (2, 3 + hospital-affiliated schools of nursing)

Jewel Companies, Inc. (1 + capital-fund donations to YMCA, YWCA, Boys Club, Boy and Girl Scout organizations in U.S.)
S.C. Johnson & Son, Inc./The Johnson's Wax Fund, Inc. (United Way campaigns made by Racine and field employees)
Johnson & Johnson (1, 2)

Kimberly-Clark Corporation (1, 2, 3)
Kraft, Inc. (United Way)

Lever Brothers Co. (2, 3)
Little, Brown and Co. (2, 3)

Marmon Group Inc. (2 [limited to museums, zoological parks, botanical gardens, libraries])
McCormick & Company (2)
McDonald's Corporation (1, 2, 3)
McGraw-Hill, Inc. (3 + libraries)
Meadville Corporation (Merit Gasoline Foundation) (1, 2, 3 + all nonprofit organizations on IRS list)
Merck & Co. (1)
Midwest Radio-Television, Inc. (1, 2, 3 + other charitable organizations based in and operating in the Minneapolis-St. Paul area, excluding religious and United Way)
Mobil Oil Corporation (1, 2, 3)
Morgan Guaranty Trust Co. of New York (1, 2, 3)
Murphy Oil Corporation (1, 2 + welfare)

National Distillers and Chemical Corporation (1)
National Shawmut Bank of Boston (2)
Northern Natural Gas Co. (2)
Northern Trust Co. (1, 2, 3)

Pfizer, Inc. (1)
Philip Morris Inc. (1, 2, 3)
Pillsbury Co. (3 [limited to KTCA-TV, St. Paul])
Polaroid Corporation (1, 2, 3)
PPG Industries, Inc. (1, 2, 3)
PQ Corporation (1, 2, 3)

Quaker Oats Foundation (2, 3)

Arthur D. Raybin Associates, Inc. (1, 2, 3)
Rexnord Inc. (1, 2, 3 + youth organizations)

Riegel Textile Corporation (1)
Arthur Rudick Brokerage (1)
RYCO Incorporated (1, 2, 3)

Schering-Plough Corporation (1)
Signal Companies, Inc. (1, 2, 3)
Singer Company (United Way)
SmithKline Foundation (1)
Standard Insurance Company (Noneducational for approved capital-fund contributions only)
Sun Company, Inc. (1, 2, 3 + community organizations where employee involved)
Syntex Corporation (United Way)

Tandy Corporation (2, 3)
Tektronix, Inc. (2 [seven specified organizations in Oregon])
Tennant Company (3)
Textron, Inc. (2, 3)
Time, Inc. (2, 3)
Toro Company (1 [learning arm only], 2, 3 + environmentally oriented research)
Transamerica Corporation (1, 2, 3 + health and welfare organizations)

Union Oil Company of California (1, 2 + youth, welfare, world affairs, urban and national problems)
United Parcel Service (2, 3 + environmental and ecological organizations)

The Washington Post (1, 2, 3 within Washington metropolitan area)
Wellington Management Company (1, 2, 3)
Winn-Dixie Stores, Inc. (1, 3)

Xerox Corporation (2 [except for public libraries, gifts must be for capital or endowment programs], 3)

Source: *Matching Gift Details, 1979-80* (published by the Council for Advancement and Support of Education [CASE]), CFAE files

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